

James R. Holt, Jr.
Partner
610-687-4458 direct dial
jholt@evergreenenv.com

June 24, 2012

Mr. Peter W. Sawchuck, P.E Vice President Key Environmental, Inc 120 Exchange Street Portland, ME 04101

RE: Bill of Sale and Conveyance for 0.225 Wetland Mitigation Credits
From the Evergreen MRI3 Mitigation Bank ("Bank")
Between Evergreen Environmental, LLC and the Peninsula Restoration Group

Dear Mr. Sawchuck,

Enclosed please find an executed original Bill of Sale and Conveyance conveying 0.225 Wetland Mitigation Credits ("Credits") from the Bank to the Peninsula Restoration Group. Also enclosed please find copies of the verification letters sent to the U.S. Army Corps of Engineers and the New Jersey Department of Environmental Protection ("NJDEP") to confirm that the Credits have been deducted from the ledger to satisfy the conditions of NJDEP-approved Interim Response Action Work Plan for the Standard Chlorine Chemical Co., Inc. site and the former Diamond Shamrock site, located in the Town of Kearny, New Jersey and the U.S. EPA ARAR Approval for wetlands and the NJDEP Land Use In-Water Waterfront Development, Flood Hazard and Water Quality Certification, No. 0907-0007.1.

Evergreen Environmental is pleased that we were able to assist Key Environmental and your client with this mitigation need. Should you have any additional needs, please feel free to call me at (610) 687-4458.

Sincerely,

James R. Holt, Jr.

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Enclosures

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BILL OF SALE AND CONVEYANCE

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This BILL OF SALE AND CONVEYANCE is made on June 8, 2012 between EVERGREEN ENVIRONMENTAL, LLC ("Grantor"), whose mailing address is 425 Darby Paoli Road, Wayne, PA 19087, and the Peninsula Restoration Group, ("Grantee"), whose mailing address is c/o Key Environmental, Inc, 120 Exchange Street, Portland, ME 04101.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THAT:

1. Grantor, for and in consideration of the purchase price set forth in that certain Agreement for Purchase and Sale of Wetland Mitigation Credits, as amended, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, conveyed, assigned, delivered (transferred ownership of), and by these presents does hereby grant, bargain, sell, convey, assign and deliver unto Grantee, in accordance with the terms and provisions hereinafter set forth, the following Wetland Mitigation Credits, approved for release by the United States Army Corps of Engineers (USACE) under letter agreement dated May 9, 2012, and enabled pursuant to the terms of the Banking Instrument effective February 7, 2012, by and among Grantor, USACE, and the U. S. Environmental Protection Agency, U.S. Fish and Wildlife Service, National Marine Fisheries Service, New Jersey Department of Environmental Protection and New Jersey Meadowlands Commission:

0.225 wetland mitigation credits ("Credits".)

- 2. The Grantor acknowledges receipt of the purchase price.
- 3. The Grantor promises that the Grantor has done no act to encumber the Credits conveyed herein.
- 4. As to the Credits conveyed herein, the Grantor warrants title, condition, fitness for purpose and gives all other express or implied warranties required or allowed by statutory and common law. Grantee and all persons claiming by, through or under it shall, to the extent permitted by law, be subrogated to all of the rights of Grantor in or with respect to any warranties and covenants made by others with respect to the Credits conveyed hereby.
- 5. The conveyance set forth herein is made as of the date at the top of the first page.

IN WITNESS WHEREOF, Grantor has caused this Bill of Sale and Conveyance to be executed and attested to by its proper corporate officers and its corporate seal is affixed.

Attest:		EVERGREEN ENVIRONMENTAL, LLC						
tu,	B lace	By Pun	Milha					
	7	Title: Manager						
COMMONV	VEALTH OF PENNSYLVA	NIA §						
COUNTY O	F DELAWARE §							
I cert	ify that on June 25, 2012,	Lucy Long	personally came					
before me an	nd stated under oath to my sa	(Attesting With attisfaction that:	iess' Name) in Sale and Conveyance to a large scal is affixed.					
(a)	This person is the attestin Conveyance;	ng witness to the signing	of the annexed Bill of Sale and					
Attest (b)	This Bill of Sale and Con	veyance was signed by _	James R. Holt, Jr. (Executive's Name)					
luce		Conveyance, and who is for	LLC, the Grantor named in the					
(c)	The attesting witness sign	ed this proof under oath t	o attest to the truth of these facts					
CONDION								
COMMONV		1	Name of Attesting Witness					
COUNTY O	Sworn to Before Me							
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(b)	NOTARIAL SEAL RUTH M TUROCY		ares R. Holt, Jr					
	Notary Public TOWNSHIP, DELAWARE COUNTY		a ye's Same)					
My Com	mission Evnirae Eah 10 2012	2	inable ranged in the					

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June 26, 2012

Mr. James Cannon U.S. Department of the Army New York District, Corps of Engineers Jacob K. Javits Federal Building, Room 1937 New York, New York 10278-0090 Ms. Susan Lockwood Supervising Environmental Specialist New Jersey Department of Environmental Protection Division of Land Use P.O. Box 439 Trenton, New Jersey 08625-0439

Re:

Evergreen MRI3 Mitigation Bank - Credit Ledger Update

NAN-2010-01411

Standard Chlorine: NJDEP File 0907-09-0007.1 WFD 090001

Dear Mr. Cannon and Ms. Lockwood:

Evergreen Environmental, LLC (Evergreen) is pleased to submit the attached updated ledger pursuant to our MBI. The ledger reflects the transfer of 0.225 credit to permittee Standard Chlorine for permitted impact mitigation debt.

Please do not hesitate to contact me should you require further information at 973/305-0643.

Sincerely,

EVERGREEN ENVIRONMENTAL, LLC

\enclosure

Mark Renna, Vice President

Evergreen MRI3 Mitigation Bank Exhibit E: Crediting and Debiting Ledger June 26, 2012

Potential Credits	21.38								Tree of the state of				9884.4.1
Transaction Type	Permittee	Credit Sale Transaction Date	Corps Permit #	Corps Permit Type	NJDEP Permit #	NJDEP Permit Type	Town/ County	100	Wetland Impact Classification (Cowardin)	Wetland Impact Acres	Credits Released	Credits Debited	Available Credit Balance
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Initial Credit Pre-Release		5/9/2012									2.14		2.14
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